

# EXHIBIT C

*Redacted version of  
document*



July 29, 2024

Via Federal Express (via overnight delivery) and Electronic Mail

NFL Players Inc.  
1133 20th Street, N.W.  
Washington, D.C. 20036

NFL Players Association  
1133 20<sup>th</sup> Street NW  
Washington, DC. 20036

OneTeam Partners, LLC  
c/o Winston and Strawn  
1901 L Street, NW  
Washington, DC 20036

Re: Notice of Termination


To Whom It May Concern:

Reference is made to the Amended and Restated License Agreement dated December 19, 2023 ("Agreement") by and among DK Crown Holdings Inc., National Football League Players Association, National Football League Players Incorporated, and OneTeam Partners, LLC. Terms used but not defined herein have the meanings ascribed to them in the Agreement.

On March 9, 2023, a putative class action lawsuit was filed in Massachusetts federal district court against DraftKings Inc. (an affiliate of Licensee) and three of its officers asserting claims for violations of federal and state securities laws on the grounds that, among other things, the non-fungible tokens ("NFTs") sold and traded on the DraftKings' Marketplace ("Marketplace") are securities that have not been registered in accordance with federal and state law. The lawsuit seeks, among other things, rescission of every sale of NFTs on Marketplace between August 11, 2021 and present, including every NFT sold under the Agreement. On July 2, 2024, the district court denied the defendants' motion to dismiss and, in its ruling, determined that

the NFTs sold on Marketplace are securities subject to federal and state registration requirements.<sup>1</sup> This unforeseen change in circumstance creates, among other things, material legal, business and financial risk for DraftKings.

As a result of these unanticipated materially adverse developments, we have decided to discontinue the Marketplace business (including our Reignmakers product) effective as of July 30, 2024, and determined to invoke our termination rights under Section 8 of the Agreement. Accordingly, Licensee hereby provides notice of its termination of the Agreement, effective immediately including, but not limited to, pursuant to the following provisions of the Agreement:

- Section 8.A(iv), which provides that Licensee shall have the right to terminate the Agreement “.”
- Section 8.A(i)(3), which provides that either Party may terminate the Agreement if “any governmental, administrative, or adjudicatory body ... determines that the Licensed Product is a security”;
- Section 8.A(i)(2), which provides that either Party may terminate the Agreement “in the event that the performance of such other Party’s obligations under this Agreement would be in violation of any law, rule, regulation, or order applicable to such other Party (whether now known or hereafter adopted) and the failure to comply with such law, rule, regulation, or order would have a material adverse effect on the terminating Party”; and
- Section 8.A(iii), which provides that any party may terminate this Agreement upon written notice in the event “such party discontinues its business”.

This letter constitutes written notice pursuant to Section 12.I of the Agreement.

We appreciate your partnership and hope to find opportunities to work together in the future. DraftKings reserves all rights, including its right to terminate under additional sections of the Agreement, and waives none.

Sincerely,

/s/ Andrew J. Shiro

Andrew J. Shiro  
VP and Associate General Counsel  
DraftKings Inc.

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<sup>1</sup> See Memorandum and Order, *Dufoe v. DraftKings Inc.*, No. 23-cv-10524-DJC (D. Mass. July 2, 2024).

Cc:

NFL Players Association: Teri Smith [REDACTED]

NFL Players Inc.: Steven Scebelo [REDACTED], Sophie Gage

[REDACTED]  
OneTeam Partners, LLC: Sean Sansiveri [REDACTED]

NFL Players Inc.

Attn: Corporate Counsel

1133 20<sup>th</sup> Street NW

Washington, DC. 20036

OneTeam Partners, LLC

Attn: Chief Legal Officer

1901 L Street, N.W. 7<sup>th</sup> Floor

Washington, D.C. 20036